

Agency: Commerce, Community and Economic Development**Grants to Municipalities (AS 37.05.315)****Grant Recipient: Anchorage****Project Title:**

Anchorage - Eagle River Town Center

State Funding Requested: \$ 1,200,000
One-Time Need**House District: Anchorage Areawide (17-32)****Brief Project Description:**

Funds partial purchase of Valley River Center building that will serve as the Eagle River Town Center

Funding Plan:**Total Cost of Project: \$6,666,500**

	<u>Funding Secured</u>		<u>Other Pending Requests</u>		<u>Anticipated Future Need</u>	
	<i>Amount</i>	<i>FY</i>	<i>Amount</i>	<i>FY</i>	<i>Amount</i>	<i>FY</i>
Rasmuson Foundation	\$1,000,000	09				
Local Funds	\$3,665,000	09				
Total	\$4,665,000					

Detailed Project Description and Justification:

This allows the Municipality of Anchorage to purchase about 40% of the Valley River Center building in Eagle River (43,000), which it would own in a condominium arrangement.

This space would be renovated to house an expanded Chugiak-Eagle River Library, Police substation, Emergency Operations Annex, Community Meeting Room, and all Eagle River Municipal Offices and Services including Chugiak-Eagle River Parks & Recreation, Development Services/Permitting, Road Maintenance, Health & Human Services/WIC Program and the Assessors' office.

The Eagle River community has sought for many years to develop a Town Center that would incorporate both retail space and public facilities including Library, meeting rooms, and Municipal offices and services. The project described here would fulfill this vision, consistent with a central recommendation of the 2003 Eagle River Central Business District Revitalization Plan. The CBDR Plan was developed with extensive public involvement and foresaw many economic and community benefits arising from the synergies of such a town core development.

Project Timeline:

FY09

Entity Responsible for the Ongoing Operation and Maintenance of this Project:

Municipality of Anchorage

Grant Recipient Contact Information:

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Has this project been through a public review process at the local level and is it a community priority? ☐ Yes ☒ No